



### Vision

"To be a global leader in promoting good corporate governance"

### Motto

सत्यं वद। धर्मं चर। इष्टकारं कुरु। त्वाक्रेः श्रेयं देव्यु कुरु।

### Mission

"To develop high calibre professionals facilitating good corporate governance"

# Info Capsule

Friday, May 17, 2024

### President

CS B Narasimhan

### Vice President

CS Dhananjay Shukla

## ❖ Ministry of Finance

**Tariff Notification No. 35/2024-Customs (N.T.) Exchange Rate Notification No. 36/2024- Customs (N.T.) (May 16, 2024)**

In exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), and in supersession of the Notification No. 34/2024-Customs(N.T.), dated 2nd May, 2024 except as respects things done or omitted to be done before such supersession, the Central Board of Indirect Taxes and Customs hereby determines that the rate of exchange of conversion of each of the foreign currencies specified in column (2) of each of Schedule I and Schedule II annexed hereto, into Indian currency or vice versa, shall, with effect from 17th May, 2024, be the rate mentioned against it in the corresponding entry in column (3) thereof, for the purpose of the said section, relating to imported and export goods.

For details:

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=2020817>

## ❖ ICSI News

### ICSI- NISM Joint Certification on Corporate and Securities Markets Compliances (Integrated Program for CS Students)

The Institute has launched the Joint Certification Courses on Corporate and Securities Markets Compliances (CSMC) [Integrated Program for the CS Course] in collaboration with National Institute of Securities Markets (NISM), an educational institution founded by SEBI, for the students of ICSI. This course is an ideal platform for students who are passionate about corporate and securities market compliances, and aspire to gain in-depth knowledge and build a long-term career in these areas. The launch of this course in collaboration with NISM marks the beginning of a transformative educational experience that will equip the CS students with the skills, knowledge and align with the market demand and need of the India Inc. in a unique way. CSMC students are positioned to take up a wide range of roles and responsibilities of compliance professionals with the listed companies, market infrastructure institutions, and intermediaries.

For Prospectus and FAQs, please click on:

<https://www.icsi.edu/home/icsi-nism/>

## ❖ Ministry of New and Renewable Energy

### New & Renewable Energy Secretary Addresses World Hydrogen Summit 2024, highlights India's vision and capabilities in Renewable Energy and Green Hydrogen (May 16, 2024)

Secretary, Ministry of New & Renewable Energy, Government of India, Shri Bhupinder Singh Bhalla addressed the World Hydrogen Summit 2024 in Rotterdam, Netherlands on May 15, 2024, highlighting India's strategic vision and capabilities in the domain of renewable energy and green hydrogen production. The Secretary underscored the comprehensive nature of the National Green Hydrogen Mission, comprising components such as pilot projects, research and development (R&D) initiatives, and skill development programs. "This holistic approach reflects the government's commitment to fostering innovation, collaboration, and capacity-building across the hydrogen value chain. Moreover, the Mission's focus on piloting projects and advancing R&D underscores India's commitment to nurturing a vibrant ecosystem for green hydrogen technologies, fostering the emergence of cutting-edge solutions and best practices."

For details: <https://pib.gov.in/PressReleaseDetail.aspx?PRID=2020773>

## ❖ **Capital Market and Securities Laws**

### • **Master Circular for Debenture Trustees (May 16, 2024)**

Debenture Trustees are regulated under the provisions of SEBI (Debenture Trustees) Regulations, 1993 ('DT Regulations'). While the broad framework for Debenture Trustees has been laid down in the DT Regulations, over the years, procedural/ disclosure requirements and obligations have been specified by SEBI through circulars. For effective regulation of the corporate bond market and to enable the Debenture Trustees and other market stakeholders to get access to all the applicable circulars at one place, this Master Circular has been prepared compiling the existing circulars as on May 16, 2024, with consequent changes.

For details: <https://www.sebi.gov.in/legal/master-circulars/may-2024/master-circular-for-debenture-trustees-dts-83419.html>

### • **Master Circular for ESG Rating Providers ("ERPs") (May 16, 2024)**

ESG Rating Providers are regulated under the provisions of SEBI (Credit Rating Agencies) Regulations, 1999 that inter-alia prescribe guidelines for registration of ERPs, general obligations of ERPs, manner of inspection and code of conduct applicable to ERPs. While the broad framework for ERPs has been laid down in the CRA Regulations, the procedural / disclosure requirements and obligations are being specified through this master circular, which will enable the industry and other users to have access to all the applicable directions to ERPs at one place.

For details: <https://www.sebi.gov.in/legal/master-circulars/may-2024/master-circular-for-esg-rating-providers-erps-83421.html>

### • **Master Circular for Credit Rating Agencies (May 16, 2024)**

SEBI (Credit Rating Agencies) Regulations, 1999 ("CRA Regulations") prescribes guidelines for registration of Credit Rating Agencies (CRAs), general obligations of CRAs, manner of inspection and investigation and code of conduct applicable on CRAs. Multiple circulars have been issued, over the years, covering the operational and procedural aspects thereof. In order to enable the industry and other users to have access to all the applicable circulars/ directions at one place, Master Circular for CRAs has been prepared compiling the existing circulars as on May 16, 2024, with consequent changes.

For details: <https://www.sebi.gov.in/legal/master-circulars/may-2024/master-circular-for-credit-rating-agencies-cras-83417.html>

## ❖ **Business & Economy**

### **UN revises India's 2024 economic growth projection upwards to nearly 7% (May 17, 2024)**

The United Nations has revised upwards India's growth projections for 2024, with the country's economy now forecast to expand by close to seven per cent this year, mainly driven by strong public investment and resilient private consumption.

The World Economic Situation and Prospects as of mid-2024, released Thursday (16.05.2024), said, India's economy is forecast to expand by 6.9 per cent in 2024 and 6.6 per cent in 2025, mainly driven by strong public investment and resilient private consumption. Although subdued external demand will continue to weigh on merchandise export growth, pharmaceuticals and chemicals exports are expected to expand strongly.

For details: [https://www.business-standard.com/economy/news/un-revises-india-s-2024-economic-growth-projection-upwards-to-nearly-7-124051700065\\_1.html](https://www.business-standard.com/economy/news/un-revises-india-s-2024-economic-growth-projection-upwards-to-nearly-7-124051700065_1.html)

## ❖ *Ministry of External Affairs*

### **Official visit of SAARC Secretary General to India (May 15, 2024)**

From 11-15 May 2024, Secretary General of the South Asian Association for Regional Cooperation (SAARC), H.E. Mr. Md. Golam Sarwar paid an official visit to India and interacted with the authorities of the Government of India on issues of cooperation in SAARC. It was Secretary General's first official visit to any of the Member States of SAARC.

During the visit, the Secretary General was hosted for a working lunch by Shri Jaideep Majumdar, Secretary (East), Ministry of External Affairs. The two sides had detailed discussions on various issues of regional cooperation within SAARC. Following this, the Secretary General also called on the Foreign Secretary and the Minister of State for External Affairs, Dr. Rajkumar Ranjan Singh. During the discussions, India reiterated its commitment towards regional cooperation for growth and prosperity of the people of South Asia through SAARC. It was also underlined that India considers SAARC as an important regional association for cooperation in South Asia and has been taking several efforts and initiatives to bring the peoples of South Asia closer to each other.

For details:

[https://www.mea.gov.in/press-releases.htm?dtl/37815/Official visit of SAARC Secretary General to India May 11 2024](https://www.mea.gov.in/press-releases.htm?dtl/37815/Official%20visit%20of%20SAARC%20Secretary%20General%20to%20India%20May%2011%202024)

## ❖ *Insolvency & Bankruptcy Law*

### **At 269, NCLT approves record resolutions under IBC in FY24: IBBI data (May 16, 2024)**

A record number of 269 resolution plans were approved by the National Company Law Tribunal under the Insolvency and Bankruptcy Code (IBC) in FY24, up 42 per cent from the last year, the Insolvency and Bankruptcy Board of India (IBBI) said in its newsletter for January-March 2024.

For details: [https://www.business-standard.com/economy/news/nclt-approves-record-resolutions-under-ibc-in-fy24-shows-ibbi-data-124051601194\\_1.html](https://www.business-standard.com/economy/news/nclt-approves-record-resolutions-under-ibc-in-fy24-shows-ibbi-data-124051601194_1.html)


## ❖ *Market Watch*

### **Stock Market Indices as on 17.05.2024**

S & P BSE Sensex	73917.03 (+253.31)
Nifty 50	22466.10 (+62.25)

### **Foreign Exchange Rates as on 17.05.2024** (<https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
83.48	90.68	105.72	.5363




**THE INSTITUTE OF  
Company Secretaries of India**  
भारतीय कम्पनी सचिव संस्थान  
IN PURSUIT OF PROFESSIONAL EXCELLENCE  
Statutory body under an Act of Parliament  
(Under the jurisdiction of Ministry of Corporate Affairs)

**Vision**  
"To be a global leader in promoting  
great corporate governance"

**Motto**  
सत्यं वद। वर्ज्यं घट। *speak the truth; abide by the law*

**Mission**  
"To develop high calibre professionals,  
facilitating great corporate governance"

# List of ICSI Latest Publication 2023 Onwards



1. Company Law Exploring Procedural Dimensions VOL I / II / III-December 2023 (A comprehensive and practical oriented publication (in three volumes) covers step by step procedural aspects of company law, specimens of resolutions, applications/petitions to ROC/RD/NCLT information/approvals required, reference to relevant e-forms for filing and so on.)
2. Charter of Audit Committee - January 2023
3. Corporate Governance from Compliance to Excellence (Handbook on Best Practices) Version 2.0 - March 2023
4. FAQs on SEBI (Real Estate Investment Trusts) Regulations, 2014 - March 2023
5. FAQs on SEBI (Infrastructure Investment Trusts) Regulations, 2014 - March 2023
6. Handbook on IFSCA - April 2023
7. Handbook on Business Responsibility and Sustainability- May 2023
8. FAQs on Section 8 Companies 2<sup>nd</sup> Edition-June 2023
9. Ready Reckoner for Private Companies (Revised Edition)-June 2023


10. One Person Company - A Referencer - July 2023
11. Chartered Secretary Collector's Series (First Edition) - September 2023
12. Handbook on Producer Companies - November 2023
13. NBFC - A Quick Referencer - November 2023
14. CHARTERED SECRETARY COLLECTOR'S SERIES (Second Edition) - November 2023
15. ICSI (Management and Development of Company Secretaries in Practice) Guidelines, 2023 - November 2023
16. Charter of Board of Directors - January 2024
17. Charter of Nomination and Remuneration Committee - January 2024
18. Guidance Note on Annual Secretarial Compliance Report (Revised Edition) - January 2024
19. SS-1 (Secretarial Standard on Meeting of the Board of Directors)-February 2024
20. SS-2 (Secretarial Standard on General Meetings) - February 2024
21. Compilation of SEBI (LODR) Informal Guidance
22. Compilation of Informal Guidance by SEBI

**Weblink for Purchase: <https://www.icsi.edu/home/icsipublications/>**

**CS B. Narasimhan**  
President, The ICSI

**CS Dhananjay Shukla**  
Vice President, The ICSI

**CS Ashish Mohan**  
Secretary, The ICSI

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